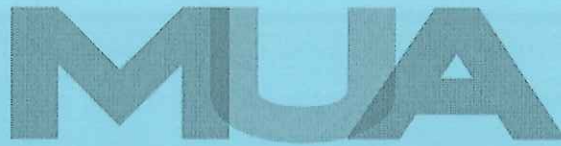


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UNDERGRADUATE UNIVERSITY EXAMINATIONS
SCHOOL OF MANAGEMENT AND LEADERSHIP
DEGREE OF BACHELOR OF MANAGEMENT AND LEADERSHIP

BML 206 : INTRODUCTION TO STRATEGIC MANAGEMENT

DATE: 8TH DECEMBER 2017

DURATION: 2 HOURS

MAXIMUM MARKS: 70

INSTRUCTIONS:

1. Write your registration number on the answer booklet.
2. **DO NOT** write on this question paper.
3. This paper contains **SIX (6)** questions.
4. Question **ONE** is compulsory.
5. Answer any other **THREE** questions.
6. Question **ONE** carries **25 MARKS** and the rest carry **15 MARKS** each.
7. Write all your answers in the Examination answer booklet provided.

QUESTION ONE

Read the Case Study below carefully and answer the questions that follow:

STRATEGISTS

Strategists are the individuals who are most responsible for the success or failure of an organization. Strategists have various job titles, such as chief executive officer, president, and owner, chair of the board, executive director, chancellor, dean, or entrepreneur. Jay Conger, professor of organizational behavior at the London Business School and author of *Building Leaders*, says, "All strategists have to be chief learning officers. We are in an extended period of change. If our leaders aren't highly adaptive and great models during this period, then our companies won't adapt either, because ultimately leadership is about being a role model." Strategists help an organization gather, analyze, and organize information. They track industry and competitive trends, develop forecasting models and scenario analyses, evaluate corporate and divisional performance, spot emerging market opportunities, identify business threats, and develop creative action plans. Strategic planners usually serve in a support or staff role. Usually found in higher levels of management, they typically have considerable authority for decision making in the firm. The CEO is the most visible and critical strategic manager. Any manager who has responsibility for a unit or division, responsibility for profit and loss outcomes, or direct authority over a major piece of the business is a strategic manager (strategist). In the last five years, the position of chief strategy officer (CSO) has emerged as a new addition to the top management ranks of many organizations. This new corporate officer title represents recognition of the growing importance of strategic planning in the business world.

Strategists differ as much as organizations themselves and these differences must be considered in the formulation, implementation, and evaluation of strategies. Some strategists will not consider some types of strategies because of their personal philosophies. Strategists differ in their attitudes, values, ethics, willingness to take risks, concern for social responsibility, concern for profitability, concern for short-run versus long-run aims, and management style.

Required:

- a) Discuss the roles of strategists in organizations in reference to the case above
(10 marks)
- b) As discussed in the case above, there are strategists at different levels of the organization. Discuss the three levels of strategy.
(9 marks)
- c) Strategists differ as much as organizations themselves and these differences must be considered in the formulation, implementation, and evaluation of strategies. Discuss ways organizations may overcome such challenges
(6 marks)

QUESTION TWO

Explain the Strategic Management Process in detail and illustrate using a diagram all the steps.
(15 marks)

QUESTION THREE

- a) Discuss three differences between goals and objectives
(8 marks)
- b) Explain briefly SWOT analysis and explore the challenges associated with SWOT analysis as a tool for use in external environmental analysis
(7 marks)

QUESTION FOUR

- a) Discuss the Resource Based View as a tool of internal environmental analysis and explain what makes a resources a source of Competitive advantage
(9 marks)
- b) Explain three functional strategies that organizations employ to enhance their competitive advantage
(6 marks)

QUESTION FIVE

- a) The BCG matrix is a tool used for strategic analysis and choice by organizations with more than one portfolio. Evaluate three of the challenges associated with the BCG matrix.
(6 marks)
- b) Discuss briefly strategy implementation and three drivers of strategy implementation
(9 marks)

QUESTION SIX

- a) Strategy evaluation and control is a key process in strategic management. Many organizations fail to harness the benefits of strategic planning because of failure to implement evaluation and control mechanisms in the organization. Explain the challenges of strategy evaluation and control
(10 marks)
- b) Strategic planning in organizations can only be deemed if it leads to creation of competitive advantage for the firm. Discuss the various ways in which organizations can create competitive advantage for themselves.
(5 marks)